

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 2314 – HB 2143

March 4, 2014

SUMMARY OF ORIGINAL BILL: Authorizes a facility on Tellico Lake in Loudon County meeting the specifications of the bill to be issued a license as a premier type tourist resort for the purpose of selling liquor-by-the-drink.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue - \$300/One-Time/ABC Fund
\$2,000/Recurring/ABC Fund

SUMMARY OF AMENDMENT (013290): Deletes all language after the enacting clause. Authorizes the same facility on Tellico Lake as the original bill to be licensed as a premier type tourist resort. The amendment includes language stating that the entire premises of the facility be licensed to sell liquor-by-the-drink and that the licensee will designate such premises by providing the Alcoholic Beverage Commission (ABC) with a drawing of the area. Adds language to the bill authorizing a commercially-operated private tennis club meeting the specifications of the amendment to be issued a license as a premier type tourist resort for the purpose of selling liquor-by-the-drink.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Revenue - \$600/One-Time/ABC Fund
\$4,000/Recurring/ABC Fund

Assumptions for the bill as amended:

- This bill as amended will apply to two entities.
- There is an initial application fee of \$300 and a \$2,000 annual fee to the ABC for each entity.
- No additional personnel or resources will be required by ABC.
- The entities will be assessed state and local taxes on alcoholic beverage sales, a 15 percent liquor-by-the-drink tax on all alcoholic beverage sales, and any applicable county or privilege tax. These taxes will not have a significant state or local fiscal impact.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/cce